

TITLE 16

DEPARTMENT OF REGULATORY AGENCIES

CHAPTER 29

BRANCH BANK AT UNIVERSITY OF HAWAII MANOA CAMPUS

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Historical Note: This chapter is based substantially upon chapter 3 of title II, Bank Examination Division of the Department of Regulatory Agencies. [Eff. 8/16/78; R 7/2/81]

§16-29-1 Objective. The following rules are adopted to establish procedures for competitive bidding by banks in obtaining a certificate for the creation and maintenance of a branch bank at the University of Hawaii on the Manoa Campus. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-2

§16-29-2 Qualification of bidder. The bidder shall be a state-chartered bank organized under chapter 403, Hawaii Revised Statutes, or a national bank doing banking business within the State. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-3 Time to file bid. Each prospective bidder shall file a written notice of its intention to bid with the department of regulatory agencies, bank examination division, 1010 Richards Street, Honolulu, Hawaii 96813, to operate and maintain a branch bank facility at the University of Hawaii Manoa Campus not less than six calendar days prior to the bid opening date. [Eff. 7/2/81] (Auth: HRS §§102-3, 403-56) (Imp: HRS §102-3)

§16-29-4 Proposal form. Bids shall be submitted on a proposal form furnished by the department of regulatory agencies, in a sealed envelope, and so marked to indicate identity of the contents. If the proposal is signed by someone other than the president of the bank, there must also be included a certified resolution of the board of directors showing the authority of the person signing the proposal to submit a proposal in behalf of the bank. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-5 Disqualification of bidder. No bidder shall submit more than one bid. A bidder shall be disqualified from the bidding if it submits more than one bid. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-6 Explanation to bidders. Discrepancies, omissions, or doubts as to the meaning of specifications shall be communicated in writing to the department of regulatory agencies for interpretation. Bidders shall act promptly and allow sufficient time for a reply to reach them before the submission of bids. Any interpretation shall be made in the form of an addendum to the specifications which shall be forwarded to all bidders. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-7 Competency of bidder. Each prospective bidder may submit a standard application for establishment of a branch as required under section 403-55, Hawaii Revised Statutes. The Federal Deposit Insurance Corporation's

application form for establishment of a branch is an acceptable standard application. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-55)

§16-29-8 Withdrawal of proposals. Any bid may be withdrawn at any time prior to, but not after the time fixed in the public notice for the opening of bids; provided that a bid may be withdrawn by a request in writing, executed by the bidder or his duly authorized representative, and filed with the department of regulatory agencies prior to the opening of bids. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-9 Bid deposit. All bids shall be accompanied by one of the following forms of bidders' security:

- (1) Legal tender;
- (2) Certificate of deposit;
- (3) Cashier's check; or
- (4) Expense check;

made payable at sight to the department of regulatory agencies for or in a sum equal to five per cent of the total amount bid but in no event less than \$50. The total amount bid shall be based on the minimum annual rental amount bid. [Eff. 7/2/81] (Auth: HRS §§102-6, 403-56) (Imp: HRS §§102-6, 403-56)

§16-29-10 Public opening of proposals. Proposals shall be opened and read publicly not less than five days after the last publication of a call for tenders. All bids shall be opened in the presence of all bidders who attend by the officer advertising the bid at the time and place stated in the call for tenders. [Eff. 7/2/81] (Auth: HRS §§102-5, 403-56) (Imp: HRS §102-5)

§16-29-11 Results of proposals. After the proposals are opened and read, the results shall be made public. [Eff. 7/2/81] (Auth: HRS §§102-5, 403-56) (Imp: HRS §102-5)

§16-29-12 Rejection of bids. The department of regulatory agencies reserves the right to reject any bid proposals and to waive any defects or authorize any substitutions, when, in its opinion, such rejection, waiver or substitution shall be in the best interest of the State. [Eff. 7/2/81] (Auth: HRS §§102-5, 403-56) (Imp: HRS §102-5)

§16-29-13

§16-29-13 Award. Award of the contract shall be made to the highest responsible bidder. If the bidder to whom the contract was awarded fails to enter into the contract and furnish satisfactory security, the department of regulatory agencies may, in its discretion, award the contract to the next highest remaining responsible bidder. [Eff. 7/2/81] (Auth: HRS §§102-9, 403-56) (Imp: HRS §102-9)

§16-29-14 Forfeiture of bid deposit. If the bidder to whom the contract is awarded fails or neglects to enter into a contract and furnish satisfactory performance security within ten days after the award, or within such further time as the department of regulatory agencies may allow, the bid deposit shall be declared forfeited and shall be retained and utilized as a realization to the State. [Eff. 7/2/81] (Auth: HRS §§102-7, 403-56) (Imp: HRS §102-7)

§16-29-15 Return of bid deposit. If the contract is entered into and the performance security furnished within the required time, the deposit of legal tender, certificate of deposit, cashier's check, expense check, or surety bond shall be returned to the successful bidder. The deposits made by the unsuccessful bidders shall be returned to them after the contract is entered into, or if the contract is not awarded or entered into, after the department of regulatory agencies' determination to publish another call for tenders. [Eff. 7/2/81] (Auth: HRS §§102-7, 403-56) (Imp: HRS §102-7)

§16-29-16 Compliance with laws. Successful bidder shall comply with all state, federal and any other applicable banking laws. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-17 Alternate proposal or proposals. If the University of Hawaii has its own recommended specifications, bidders may offer alternate proposals to any item listed for review by and subject to acceptance by the University of Hawaii provided that alternatives shall comply with section 16-29-16, Hawaii Revised Statutes. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §403-56)

§16-29-18 Issuance of certificate. The director of regulatory agencies shall issue a certificate permitting the organization and maintenance of a branch at the University of Hawaii Manoa Campus to the successful bidder upon full

compliance with all state and federal branch banking requirements. [Eff. 7/2/81]
(Auth: HRS §403-56) (Imp: HRS §403-55)

§16-29-19 Change orders. The University may at any time by written change order, without notice to the surety and without invalidating the contract or performance bond, make changes within the general scope of the contract upon mutual agreement between the contractor and the University. [Eff. 7/2/81] (Auth: HRS §403-56) (Imp: HRS §493-56)

DEPARTMENT OF REGULATORY AGENCIES

Chapter 29, Department of Regulatory Agencies, Bank Examination Rules relating to Branch Bank at University of Hawaii Manoa Campus, on the Summary Page dated May 28, 1981 was adopted on May 28, 1981 following public hearing held on May 28, 1981, after public notice was given in the Honolulu Star-Bulletin on May 8, 1981.

These rules shall take effect ten days after filing with the Office of the Lieutenant Governor.

/s/ Donald Ching
for MARY G.F. BITTERMAN
Director of Regulatory Agencies

APPROVED AS TO FORM:

/s/ Alan T. Shimabukuro
Deputy Attorney General

/s/ George R. Ariyoshi
GEORGE R. ARIYOSHI
Governor
State of Hawaii

Date: June 20, 1981

June 22, 1981
Filed